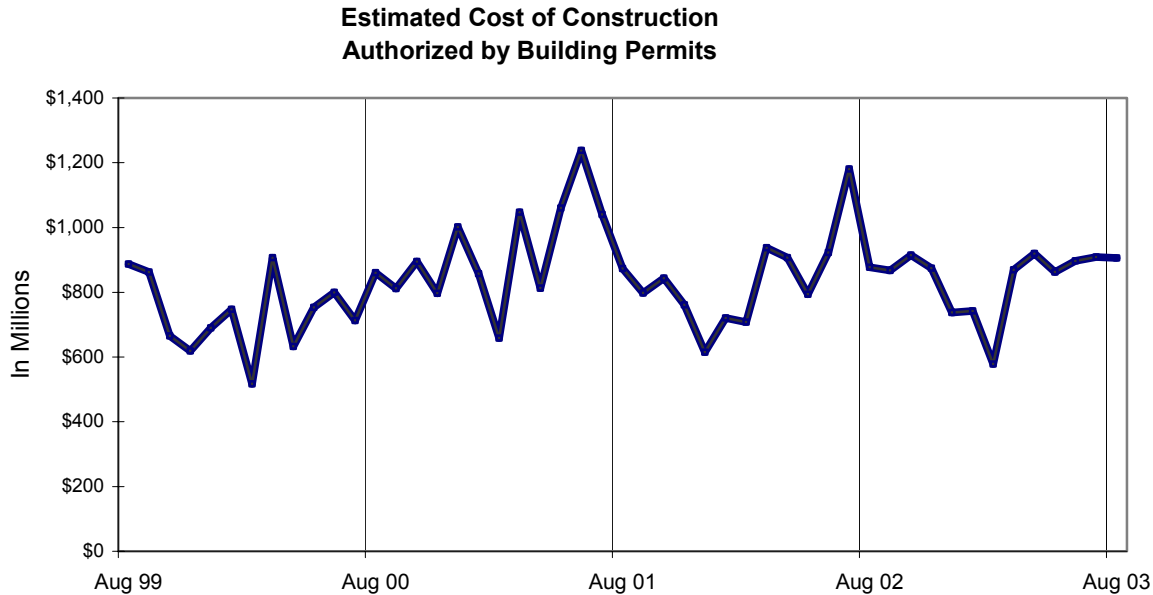


## AUGUST 2003 HIGHLIGHTS

Estimated construction costs on building permits in August totaled \$906 million; 516 municipalities reported. This month's activity was about the same as last month and 3.3 percent more than this time last year. Year-to-date figures show that the estimated construction cost authorized by building permits is about \$582 million below what it was for the first eight months of 2002, a decline of 7.3 percent.



A key to the State's construction economy is housing. Residential construction accounted for 56.3 percent of all activity authorized by building permits in August. Since January 2003, the estimated cost of construction for new houses, alterations, and additions to existing ones totaled \$4,095.5 million, 55.1 percent of all work. The number of new houses authorized by building permits in August was 2,672, 5.3 percent below last month and 15.5 percent more than August of 2002. Since January 2003, construction officials issued building permits for 21,904 new dwellings, almost 1 percent more compared to the first eight months of 2002.

### Top Municipalities

Public schools and higher education also have key roles in New Jersey's construction industry. The three municipalities with the most activity in August all had major school improvements. Franklin Township in Somerset County had the most work: \$60.5 million. Most of this, \$50.6 million, was for a new high school, which when complete will have 206,000 square feet. Westampton Township in Burlington County had \$15.3 million, nearly \$10 million of which was for renovations of the County vocational education facility. Jackson Township in Ocean County had a \$3.8-million school addition, as well as 58 new houses.

State buildings continue to account for many of the big construction projects, and public improvements at State colleges and universities continue to be the reason. This month, an estimated \$30.9 million of construction was authorized for alteration to three dormitories at the New Brunswick campus of Rutgers University. The total amount of work reported for "State buildings" in August was \$42.5 million, bringing the year-to-date total for this category of construction to \$273.2 million.